

6.2.2019

A8-0048/1

Amendment 1

Yannick Jadot

on behalf of the Verts/ALE Group

Report

A8-0048/2019

David Martin

EU-Singapore Free Trade Agreement (resolution)
(2018/0093M(NLE))

Motion for a resolution

Paragraph 8

Motion for a resolution

Amendment

8. Recalls, in relation to the liberalisation of financial services, that the agreement includes a prudential carve-out clause which allows the Parties to adopt or maintain measures for prudential reasons, and notably to protect depositors and investors, and to ensure the integrity and stability of the Parties' financial systems;

8. Recalls, in relation to the liberalisation of financial services, that the agreement includes a prudential carve-out clause which allows the Parties to adopt or maintain measures for prudential reasons, and notably to protect depositors and investors, and to ensure the integrity and stability of the Parties' financial systems; ***is, however, appalled by the fact that the FTA restricts the use of the prudential carve-out clause for financial services by applying a necessity test;***

Or. en

6.2.2019

A8-0048/2

Amendment 2

Yannick Jadot

on behalf of the Verts/ALE Group

Report

David Martin

EU-Singapore Free Trade Agreement (resolution)
(2018/0093M(NLE))

A8-0048/2019

Motion for a resolution

Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. Recalls that Singapore is a global financial centre; is therefore concerned that the FTA includes a very broad definition of financial services, covering government debt and over-the-counter markets for derivative products and transferable securities, and prohibits measures for preventing systemic risks in the financial sector, such as the possibility of capping the assets of financial institutions, of separating retail and investment banks, of limiting equity participation of traditional banks in less regulated institutions, of allowing financial institutions only as subsidiaries, or of permitting the use of derivative products only for risk mitigation purposes; underlines that the financial service commitments of the EU could hinder the effectiveness of more prudent EU regulations, such as the Regulation on Single Parent Undertakings regarding capital requirements for foreign financial service suppliers of systemic relevance;

Or. en

6.2.2019

A8-0048/3

Amendment 3

Yannick Jadot

on behalf of the Verts/ALE Group

Report

David Martin

EU-Singapore Free Trade Agreement (resolution)
(2018/0093M(NLE))

A8-0048/2019

Motion for a resolution

Paragraph 13 a (new)

Motion for a resolution

Amendment

13a. Recalls that the cross-border data flow commitments in Chapter 8 – including for financial services – do not provide sufficient safeguards on data privacy and are incompatible with the EU data protection regime; underlines that the notion that electronic commerce ‘must be fully compatible with international standards of data protection’ is entirely insufficient in terms of preserving European data protection standards; recalls that the electronic commerce chapter cannot enter into force until an agreement on data protection has been reached which raises Singapore’s standards to the same level as EU standards and fully upholds the EU standards;

Or. en

6.2.2019

A8-0048/4

Amendment 4

Yannick Jadot

on behalf of the Verts/ALE Group

Report

David Martin

EU-Singapore Free Trade Agreement (resolution)
(2018/0093M(NLE))

A8-0048/2019

Motion for a resolution

Paragraph 9

Motion for a resolution

9. Welcomes Singapore's signing on 21 June 2017 of the Multilateral Competent Authority Agreement (MCAA) for implementing the global standard for the automatic exchange of information for tax purposes and its notification to the OECD on 30 June 2017 of its intention to activate automatic exchanges under that agreement with all the EU Member States for which there was no bilateral agreement for the same purpose in place; **notes** that Singapore **is neither** on the **'blacklist'** nor on the **'watchlist'** of the **EU Code of Conduct Group's list of non-cooperative tax jurisdictions, although it has been criticised by some NGOs for offering tax incentives to companies;**

Amendment

9. Welcomes Singapore's signing on 21 June 2017 of the Multilateral Competent Authority Agreement (MCAA) for implementing the global standard for the automatic exchange of information for tax purposes and its notification to the OECD on 30 June 2017 of its intention to activate automatic exchanges under that agreement with all the EU Member States for which there was no bilateral agreement for the same purpose in place; **recalls, however, that independent NGOs such as Oxfam place Singapore on a grey list of global tax havens and that the character of the FTA is such that it mainly accommodates the tax avoidance and profit-shifting strategies of EU-based multinationals;**

Or. en

6.2.2019

A8-0048/5

Amendment 5

Yannick Jadot

on behalf of the Verts/ALE Group

Report

David Martin

EU-Singapore Free Trade Agreement (resolution)
(2018/0093M(NLE))

A8-0048/2019

Motion for a resolution

Paragraph 20

Motion for a resolution

20. Notes that the EU-Singapore Partnership and Cooperation Agreement (PCA) envisages the possibility for the EU to suspend the FTA in case of fundamental human rights violations by Singapore;

Amendment

20. Notes that the EU-Singapore Partnership and Cooperation Agreement (PCA) envisages the possibility for the EU to suspend the FTA in case of fundamental human rights violations by Singapore; ***recalls the repressive character of Singapore's successive governments in relation to press freedom - a category in which it ranks 153rd out of 175 in the Reporters without Borders league table – and in relation to political freedom and civil liberties, categories in which the country ranks in the lower end of the same league table; recalls, furthermore, that this PCA provision would need to be reflected in the Preamble of the FTA and to be subject to its Dispute Settlement Mechanism in order for it to be effectively respected;***

Or. en